

REGISTERED CHARITY NUMBER: 1186995

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2022
FOR
THE LYTHAM INSTITUTE**

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

THE LYTHAM INSTITUTE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

THE LYTHAM INSTITUTE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186995

Principal address

Fylde Council
Town Hall
Lytham St Annes
Lancashire
FY8 1LW

Trustees

Fylde Borough Council

Independent examiner

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Indenture dated 29 September 1917 and constitutes an unincorporated charity.

No trustees have been appointed since 1917. The sole trustee has invited the Charity Commission to make a scheme to change its trusts to amend its charitable objects. Following the making of such a scheme, the trustee expects to make changes to its trusts to (inter alia) enable it to appoint additional or an alternative trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE LYTHAM INSTITUTE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

To maintain Lytham Institute for public use under the provisions of the Public Libraries Acts 1892 - 1901 and the Museum and Gymnasiums Act 1891 or any Acts re-enacting or amending the said Acts or any of them.

The charity has maintained and managed the Lytham Institute building and has ongoing arrangements with several community groups and two tenants for use and / or occupation of the premises or part of. Activity has returned post pandemic with additional users sourced after a campaign to promote the community use element of the asset, The Hewitt Lecture Room. The two tenants occupying first floor space remain in situ on the same terms and conditions.

The trustee has had regard to Charity Commission guidance on public benefit.

Several community groups have an involvement in the use of the building historically although its future use is to be the subject of consultation based on the revised objects to be set by the Charity Commission, at the time of producing this statement the Charity Commission had not provided the final draft of the objects for the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Lancashire County Council formally surrendered their user rights to occupy part of Lytham Institute building on 30 July 2020.

Following the library/registrar operator ceasing its activities from the building use has been limited to the following community activities:

- yoga
- slimming club
- music society / judo
- dog agility classes
- tenants renting first floor space

Approved by order of the board of trustees on and signed on its behalf by:

.....
Head of Governance

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LYTHAM INSTITUTE

I report on the accounts for the year ended 31 March 2022, which are set out on pages four to nine.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Adam Calvert
ACA
Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

Date:

THE LYTHAM INSTITUTE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		12,000	14,500
Activities for generating funds	2	<u>29,027</u>	<u>15,078</u>
Total incoming resources		41,027	29,578
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	3	36,614	27,432
Governance costs		<u>4,413</u>	<u>2,146</u>
Total resources expended		41,027	29,578
RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>-</u>

The notes form part of these financial statements

THE LYTHAM INSTITUTE

BALANCE SHEET AT 31 MARCH 2022

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	1,000	1,000
CREDITORS			
Amounts falling due within one year	7	(1,000)	(1,000)
		_____	_____
NET CURRENT ASSETS/(LIABILITIES)		(1,000)	(1,000)
		_____	_____
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
		_____	_____
NET ASSETS		-	-
		=====	=====
FUNDS	8		
Unrestricted funds		-	-
		_____	_____
TOTAL FUNDS		-	-
		=====	=====

The financial statements were approved by the Board of Trustees on
and were signed on its behalf by:

.....
Chief Financial Officer

THE LYTHAM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property - straight line basis over a 50 year useful life as estimated by the valuer.

Further details relating to depreciation of the Institute building are contained in note 6 below.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	2022	2021
	£	£
Room rental	4,556	1,592
Funded by Fylde Council	<u>24,471</u>	<u>13,486</u>
	<u>29,027</u>	<u>15,078</u>

THE LYTHAM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

3. COSTS OF GENERATING VOLUNTARY INCOME

	2022	2021
	£	£
Staff costs	2,096	1,004
Rates and water	8,264	5,154
Insurance	1,744	2,333
Light and heat	3,259	3,376
Repairs and maintenance	5,444	3,079
Support costs	<u>15,807</u>	<u>12,486</u>
	<u>36,614</u>	<u>27,432</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	<u>21,466</u>	<u>14,836</u>

The average monthly number of employees during the year was as follows:

2022	2021
<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

The Charity itself does not directly employ financial, legal, property services or management staff to carry out its activities. In lieu of that those duties have fallen on the staff employed by Fylde Council as sole Trustee who carry those duties in good faith in the interests of the Trust. The figure of £21,466 comprises the total allocation of staff costs to the Trust including direct agency staff, overtime, and Fylde Council employees who have carried out duties attributable to the Trust in support of its operations.

THE LYTHAM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2021 and 31 March 2022	<u>1,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,000</u>
At 31 March 2021	<u>1,000</u>

In December 2019 a comprehensive Building and Asset Survey was carried out on the Lytham

Institute by a specialist firm of Chartered Surveyors, Jacobs. The survey included two cost exercises, both of which exclude inflation and professional fees:

- a high-level benchmarking exercise with data taken from BCIS for buildings in similar use within the Fylde/Lancashire area. This identified a mean rehabilitation / conversion of public community centre and LA rooms index of £1,773m² which when applied to the Gross Internal Floor Area of the building of 953m² gave a benchmark cost estimate of £1.690m; and
- a cost estimate build-up of the defects identified in the building survey in the value of £1.157m

Subsequently in January 2020 Jacobs carried out a separate asset valuation which, in light of the Building and Asset Survey referred to above, valued the institute building at a nominal value of £1,000. Given that the asset is held at this nominal de-minimis level, it is the intention not to apply an annual depreciation charge.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>1,000</u>	<u>1,000</u>

8. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
TOTAL FUNDS	<u>-</u>	<u>-</u>	<u>-</u>

Net movement in funds, included in the above are as follows:

Incoming resources	Resources expended	Movement in funds
-----------------------	-----------------------	----------------------

THE LYTHAM INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022

8. MOVEMENT IN FUNDS - continued

	£	£	£
Unrestricted funds			
General fund	41,027	(41,027)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>41,027</u>	<u>(41,027)</u>	<u>-</u>

THE LYTHAM INSTITUTE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOMING RESOURCES		
Voluntary income		
Grants	12,000	14,500
Activities for generating funds		
Room rental	4,556	1,592
Funded by Fylde Council	<u>24,471</u>	<u>13,486</u>
	<u>29,027</u>	<u>15,078</u>
Total incoming resources	41,027	29,578
RESOURCES EXPENDED		
Costs of generating voluntary income		
Agency staff	2,096	1,004
Rates and water	8,264	5,154
Insurance	1,744	2,333
Light and heat	3,259	3,376
Repairs and maintenance	<u>5,444</u>	<u>3,079</u>
	20,807	14,946
Governance costs		
Wages	3,563	1,346
Accountancy	<u>850</u>	<u>800</u>
	4,413	2,146
Support costs		
Management		
Wages	13,921	10,868
Finance		
Wages	<u>1,886</u>	<u>1,618</u>
Total resources expended	41,027	29,578
	_____	_____
Net income	<u><u>-</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements